

Kibo Energy PLC (Incorporated in Ireland)  
(Registration Number: 451931)  
(External registration number: 2011/007371/10)  
Share code on the JSE Limited: KBO  
Share code on the AIM: KIBO  
ISIN: IE00B97C0C31  
("Kibo" or "the Company")



**24 September 2019**

**Kibo Energy PLC ('Kibo' or the 'Company')  
Results of AGM and Reduction in Par Value of Ordinary Shares**

Kibo Energy PLC (AIM: KIBO; AltX:KBO), the multi-asset, Africa-focused, energy company, is pleased to announce that all resolutions were duly passed at its Annual General Meeting ("AGM") held today. The AGM was attended in person and by proxy by shareholders holding approximately 27% of the shares in Kibo (805,053,798 shares issued and outstanding).

Following the passing of Resolutions 7 - 12 (see Table below), the nominal value of the Company's ordinary shares in issue has been reduced from €0.015 per share to €0.001 per share. Trading in the newly denominated shares will take effect from opening of markets on the 25 September 2019 with no change in the ISIN or SEDOL numbers. Replacement share certificates showing the new nominal value of the shares will be posted to those shareholders already holding Kibo shares in certificated form by no later than the 8 October 2019. South African shareholders who hold Kibo shares in certificated form and whose share are listed on the JSE should complete the Form of Surrender and Transfer that they have received with the Company's Notice of Annual General Meeting and return it with their existing share certificates and/or other documents of title to the Company's South African Registrar, Link Market Services (Proprietary) South Africa in order to receive replacement share certificates/other documents of title.

The proxy voting details at the AGM are shown on the table below:-

Resolution #	Summary Resolution	Votes For & Discretion		Votes Against		Votes Withheld	
		Number	%	Number	%	Number	%
1.	To receive, consider and adopt the accounts for the year ended 31 December 2018 and the Directors and Auditors Reports thereon.	119,338,913	99.71	347,519	0.29	0	0.00
2.	To authorise the Directors to fix the remuneration of the auditors.	119,338,913	99.71	347,519	0.29	0	0.00
3.	To re-elect Mr Christian Schaffalitzky as a Director.	119,338,913	99.71	347,519	0.29	0	0.00
4.	To re-elect Mr Noel O'Keeffe as a Director.	119,338,913	99.71	347,519	0.29	0	0.00
5.	That the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities.	119,238,913	99.63	447,519	0.37	0	0.00
6.	That the Directors be and are hereby empowered pursuant to Section 1023(3) of the Companies Act, 2014 to allot equity securities.	119,238,913	99.63	447,519	0.37	0	0.00
7.	To subdivide the share capital of the Company	119,238,913	99.63	447,519	0.37	0	0.00
8.	To amend the share capital clause of the Memorandum of Association	119,238,913	99.63	447,519	0.37	0	0.00
9.	To amend the share capital clause of the Articles of Association	119,238,913	99.63	447,519	0.37	0	0.00
10.	To increase the authorised share capital of the Company	119,238,913	99.63	447,519	0.37	0	0.00
11.	To amend the share capital clause of the Memorandum of Association	119,238,913	99.63	447,519	0.37	0	0.00
12.	To amend the share capital clause of the Articles of Association	119,238,913	99.63	447,519	0.37	0	0.00

All the resolutions were approved, and they will be registered with the Companies Registration Office (Ireland).

**\*\*ENDS\*\***

For further information please visit [www.kibo.energy](http://www.kibo.energy) or contact:

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#### Notes

Kibo Energy PLC is a multi-asset, Africa focused, energy company positioned to address the acute power deficit, which is one of the primary impediments to economic development in Sub-Saharan Africa. To this end, it is the Company's objective to become a leading independent power producer in the region.

Kibo is simultaneously developing three similar coal-fuelled power projects: the Mbeya Coal to Power Project ('MCP') in Tanzania; the Mabesekwa Coal Independent Power Project ('MCIPP') in Botswana; and the Benga Independent Power Project ('BIPP') in Mozambique. By developing these projects in parallel, the Company intends to leverage considerable economies of scale and timing in respect of strategic partnerships, procurement, equipment, human capital, execution capability / capacity and project finance.

Additionally, the Company has a 60% interest in MAST Energy Developments Limited ('MED'), a private UK registered company targeting the development and operation of flexible power plants to service the Reserve Power generation market.

Johannesburg  
24 September 2019  
Corporate and Designated Adviser  
River Group